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English Finance Rule America

In my last communication I asserted that European finance led in by England prevails in America and is dictated by Change Alley, London. And hence it is appropriately styled the English system of finance, which name I shall adopt in this article for it. But perhaps it would be well to premise the subject by a few reflections on the motive that aristocratic England could have in thrusting upon republican America her corrupt and debasing system. The first great motive that suggests itself to our mind is an earnest desire on her part to subvert popular government in America. Our free institutions are a constant and dire menace to her aristocratic form of government. She would spend billions of treasure and millions of men if she thought thereby she could successfully stamp out American institutions from the history of the world, but she knows that such an effort would certainly end in overwhelming and ignominious defeat and humiliation, which would surely hasten her own downfall. It not being practical to overthrow the great American republic by force of arms, she seeks to overthrow it by the stealthy and insidious introduction and establishment of a European system of finance which has built up the arrogant aristocracies upon which their imperial thrones rest as upon a rock, and which they know has made their nations, nations of lords on the one hand and serfs on the other, or to speak more plainly, the most abject slaves on the face of the earth, which constitute the mass of their people. Have they not succeeded most wonderfully in accomplishing their nefarious purpose? Look at the thousands of millions on the one hand and the millions of tenant farmers and tramps on the other, and yet some people are stupid enough to be their dupes, and still others base enough to be their devoted allies. England had her allies in the American revolution called Tories, and her modern allies have the same object in view and are no less reprehensible. Secondly, England is in favor of a specie basis and a contracted currency for the following reasons: It will enable her to market vast quantities of her manufactured goods, her products of labor, in exchange for cheap food and raw material for men and factories in which little labor is invested and small profit margins exist for the producer. She has a vast army of soldiers and laborers to support, and not to interfere with her immense parks and pleasure grounds, she is compelled to seek her breadstuffs in other lands, and at the same time to provide a market for her manufactured goods. To make her trade profitable her interest is to establish such a policy in the country with which she deals as to keep the articles she is

obliged to buy as cheap as possible. I think I have made it sufficiently clear to a thinking mind that the English government has ample cause to seek to control the finances of our country to the detriment and ruin of the American people. Let us now seek to discover some trace of a diabolical conspiracy to enslave the American people. It is established. Is there a man so false to God, so false to country, so false to family and posterity as not to join in with his fellow citizens in a determined effort to rescue our country from the infamous schemes of the conspirators? With sadness I answer in the affirmative, and that some of them have been honored with high official position who have basely betrayed the trust the people reposed in them, and have actually aided and abetted the conspirators in putting their nefarious schemes into operation, but their crime was as great and their heart as black as that of Benedict Arnold. We find a clear and succinct statement of the plan to be pursued and the end to be attained in the Hazzard circular from the conspirators in London to their co-conspirators in America. I will here introduce the infamous document:

"Slavery is likely to be abolished by the war power, and chattel slavery be destroyed. This I and my European friends are in favor of, for slavery is but the owning of labor, and carries with it the care of the laborer, while the European plan led in by England, is capital controlling labor by controlling wages. This can be done by controlling the money. The great debt that capitalists will see to it is made out of the war, must be used as the means to control the volume of money. To accomplish this they (the bonds) must be used as a banking basis. It will not do to allow the 'greenback' as it is called, to circulate as money any length of time for we cannot control it. We can control the bonds, and through them the bank issue."—Hazzard Circular.

Was there ever a more diabolical scheme devised among men to enslave the masses of our people? Yet the plan indicated, has been carried out to the letter by the conspirators. It may seem rather strange taking a superficial view of the matter, that congress was so prompt to put into execution every suggestion of this infamous document, but when we reflect that a majority in congress were bankers, (the class to whom the circular was addressed), and most of the rest bankers' tools, then the mystery is solved—as the fog is dissipated before the morning sun. These men and other capitalists were to become the aristocracy of the country and the masses were to become their servants—their slaves, which system of slavery is better for the banker (the master) than African slavery ever was, for it

did not carry with it the care of the slave—that is after they have monopolized all the profits of his labor during the active period of his life he is then turned loose upon the world either to tramp or starve. It is an old adage that "self is a great master" but if one wants to see selfishness developed in its greatest possible fullness let it involve wealth and position. If any one doubts this, let him go to New York and try to insinuate himself into society of McAlister's four hundred, and he will find that they think a hundred times more of their poodle dog than they do of a common honest man. This, and the like of this, is the legitimate fruit of the English system of finance. How do my fellow-citizens like a system that leads directly to such results as this? Vanderbilt is said to require the labor of thirty thousand able bodied men to pay his income, and still he has no care or responsibility for them. Vanderbilt's case is only taken as a special one for illustration from among about 7000 millionaires in the United States. The incomes of all those persons, and many times more of less wealth are fastened upon the labor of this country, which has every dollar of it to pay or the balance has to be made up by the confiscation of the people's property. That this confiscation of property is rapidly taking place is evidenced by the states plastered all over with mortgages. This is some of the bitter fruit borne by the English system of finance, and it is increasing in a rapidly accelerated ratio. The power to absorb wealth keeps even pace with the accumulation of capital, hence all other things being equal, capital will absorb much more of the people's substance in the next decade than in the last. Is there not patriotism and intelligence enough among the people to throw off this British tyranny and save the country from impending ruin? I think so, but the British conspirators must think they have the American people securely bound in the fetters of European bondage from the way English capital is following into the United States for investment. Let us awake from our lethargy and teach English capitalists that we cannot be made slaves either in peace or war. I have repeatedly been told by the advocates of the present system after they have been baffled in argument, 'oh, but you never can make the people understand it.' They seemed to exult over their ability to continue to vote the masses through their ignorance, because they cannot be taught that they were being robbed and enslaved by the Shillockean crew—the bankers and brokers.—M. W. Henry In Southern Mercury. Welder, Texas.

He who has not the power to fix the price of his own labor or of its products is already a slave.

More Financial Jugglery.

Congress in April, 1876, added a section to a bill providing for a deficiency in the Bureau of Engraving that authorized the Secretary of the Treasury to sell United States bonds bearing 5 per cent interest, and with the proceeds purchase silver to be coined into small money and used to retire the fractional paper currency then in circulation. About \$20,000,000 of bonds were disposed of for that purpose. Now if those bonds are drawing interest at the present time and continue until 1907, when the 4 per cent bonds must be declared due, this transaction, put through congress without proper debate or sufficient understanding, will have cost the wealth producers of this nation fully \$80,000,000. Imagine the patriotism and duty to the people that would entail an expense of \$80,000,000 to retire the best small currency we ever had and against which no complaint was ever made.—Economist.

The presence of an accredited committee from the General Assembly of the Knights of Labor, at St. Louis, December 3, at the invitation of prominent members of the Farmers Alliance and allied orders, opens to view the possibilities of active co-operation between these great orders. The demands of the Knights of Labor are well known, and no reasonable obstacle seems in the way of an agreement of the two orders upon propositions common to the intents of both. With active agitation of both, public sentiment may be so directed and molded as to secure from the legislative power speedy recognition of just demands which would be difficult to either working alone. The future seems pregnant with good to the producers, and this co-operation of these great bodies assures practical results. It is a step toward "getting together" on the part of the people.—Economist.

It is really amusing to see how profoundly concerned some people are as to the probable action of the Alliance in politics. If politics be run in the interest of the people and good government, and not in the interest of designing demagogues and monopolistic conspirators, there will be little difficulty in determining where the Alliance may be found.—Progressive Farmer.

The rich are getting richer, the poor are getting poorer. Each millionaire makes one hundred thousand paupers; but brother, don't complain, as this is the making of somebody, and you have the promised inheritance in the sweet by and by.—Southern Mercury.

Prohibition is not the cause of our industrial depression. A people can not drink themselves rich, neither can they tax themselves rich.—Workman.